

## SOURCES AND USES OF FUNDS, NONFARM NONFINANCIAL CORPORATE BUSINESS

[Billions of dollars; quarterly data at seasonally adjusted annual rates]

Period	Sources							Uses			Discrepancy (sources less uses)
	Total	Internal <sup>1</sup>	External				Total	Capital expenditures <sup>3</sup>	Increase in financial assets		
			Total	Credit market funds						Other <sup>2</sup>	
				Total	Securities and mortgages	Loans and short-term paper					
1988	852.3	408.6	443.7	101.4	8.3	93.1	342.3	743.3	360.4	382.9	108.9
1989	744.7	397.3	347.4	67.0	-25.4	92.4	280.4	623.4	389.9	233.5	121.3
1990	593.9	410.4	183.5	55.4	-12.5	67.9	128.1	498.0	382.7	115.3	96.0
1991	491.3	424.2	67.1	-35.5	81.5	-117.0	102.6	498.6	368.8	129.8	-7.4
1992	601.4	440.1	161.3	66.6	76.5	-9.9	94.7	549.8	382.3	167.5	51.6
1993	701.9	484.0	217.9	70.4	95.4	-25.0	147.5	802.9	445.6	357.3	-101.1
1994	791.4	549.8	241.6	90.4	-1.0	91.4	151.2	789.9	511.6	278.3	1.4
1995	980.8	577.5	403.3	155.4	43.4	112.0	248.0	976.7	568.5	408.2	4.1
1996	1,036.5	647.9	388.6	83.7	15.8	67.9	305.0	1,022.9	593.5	429.4	13.6
1995: I	877.0	538.8	338.2	203.6	49.6	154.0	134.6	838.6	571.5	267.1	38.3
II	939.9	556.9	383.0	203.3	63.9	139.4	179.6	961.9	561.3	400.6	-22.1
III	1,035.4	593.5	441.9	68.1	-4	68.5	373.8	1,002.6	584.6	418.0	32.8
IV	1,070.9	620.7	450.2	146.5	60.6	85.9	303.6	1,103.5	556.6	546.9	-32.6
1996: I	1,050.0	620.0	430.0	58.1	-3.5	61.6	371.9	1,033.2	559.7	473.5	16.9
II	1,040.4	638.0	402.4	172.6	97.4	75.2	229.9	938.9	575.6	363.3	101.6
III	996.1	650.5	345.6	65.4	-68.2	133.6	280.1	1,071.5	610.7	460.8	-75.5
IV	1,059.4	683.1	376.3	38.6	37.6	1.0	337.8	1,048.0	628.1	419.9	11.4
1997: I	1,005.3	676.5	328.8	111.2	7.0	104.2	217.6	980.9	648.5	332.4	24.5
II	1,083.1	686.6	396.5	115.0	29.2	85.8	281.5	1,059.6	705.5	354.1	23.4
III <sup>p</sup>	1,014.6	695.4	319.2	180.4	86.8	93.6	138.8	994.5	676.2	318.3	20.1

<sup>1</sup> Profits before tax (book) less profit tax accruals and dividends plus consumption of fixed capital, foreign earnings retained abroad, and inventory valuation adjustment.

<sup>2</sup> Consists of tax liabilities, trade debt, pension fund liabilities, and direct foreign investment in the U.S.

<sup>3</sup> Plant and equipment, residential structures, inventory investment, and access rights from U.S. Government.

Source: Board of Governors of the Federal Reserve System.

## CONSUMER CREDIT

[Billions of dollars; seasonally adjusted]

Period	Consumer credit outstanding (end of period)				Net change in consumer credit outstanding <sup>1</sup>			
	Total	Automobile	Revolving	Other <sup>2</sup>	Total	Automobile	Revolving	Other <sup>2</sup>
1988: Dec <sup>3</sup>	719.0	285.3	184.6	249.2	42.7	19.2	23.7	-0.2
1989: Dec	779.0	290.8	211.2	277.0	(4)	(4)	(4)	(4)
1990: Dec	789.3	283.5	238.6	267.2	10.3	-7.3	27.4	-9.8
1991: Dec	777.2	263.4	263.7	250.1	-12.1	-20.1	25.1	-17.1
1992: Dec	779.9	262.7	278.2	239.1	2.7	-7	14.5	-11.0
1993: Dec	838.6	288.0	309.9	240.7	58.7	25.3	31.7	1.6
1994: Dec	959.7	327.9	365.5	266.4	121.1	39.9	55.6	25.7
1995: Dec	1,094.2	364.2	443.0	287.0	134.5	36.3	77.5	20.6
1996: Dec	1,179.9	392.4	499.2	288.3	85.7	28.2	56.2	1.3
1997: Dec <sup>p</sup>	1,235.8	414.6	528.9	292.4	55.9	22.2	29.7	4.1
1997: Jan	1,189.7	393.4	505.3	291.0	9.8	1.0	6.1	2.7
Feb	1,195.4	393.8	509.3	292.3	5.7	.4	4.0	1.3
Mar	1,197.3	392.6	509.5	295.2	1.9	-1.2	.2	2.9
Apr	1,206.2	396.5	512.4	297.3	8.9	3.9	2.9	2.1
May	1,209.5	397.5	514.3	297.7	3.3	1.0	1.9	.4
June	1,211.7	399.8	516.2	295.8	2.2	2.3	1.9	-1.9
July <sup>r</sup>	1,216.1	403.2	520.2	292.6	4.4	3.4	4.0	-3.2
Aug <sup>r</sup>	1,222.2	403.2	523.7	295.4	6.1	.0	3.5	-2.8
Sept <sup>r</sup>	1,223.9	405.7	526.4	291.9	1.7	2.5	2.7	-3.5
Oct <sup>r</sup>	1,235.5	410.4	530.2	295.0	11.6	4.7	3.8	3.1
Nov	1,231.9	409.1	528.7	294.1	-3.6	-1.3	-1.5	-9
Dec <sup>p</sup>	1,235.8	414.6	528.9	292.4	3.9	5.5	.2	-1.7

<sup>1</sup> For year-end data, change from preceding year-end; for monthly data, change from preceding month.

<sup>2</sup> Outstanding loans for mobile homes, education, boats, trailers, vacations, etc., plus non-installment credit.

<sup>3</sup> Data newly available in January 1989 result in breaks in many series between December 1988 and subsequent months.

<sup>4</sup> Because of breaks in series, net change not available.

Source: Board of Governors of the Federal Reserve System.